



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

October 25, 2024

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – The Karmala Urban Co-operative Bank Ltd., Solapur, Maharashtra – Extension of Period

The Reserve Bank of India had issued Directions to The Karmala Urban Co-operative Bank Ltd., Solapur, Maharashtra under Section 35A read with Section 56 of the Banking Regulation Act, 1949 vide Directive No. CO.DOS.SED.No.S2729/12-07-005/2022-2023 dated July 29, 2022 for a period of six months up to the close of business on January 29, 2023, which were last extended up to the close of business on October 29, 2024 vide Directive DOR.MON.D-38/12.22.130/2024-25 dated July 23, 2024.

2. The Reserve Bank of India is satisfied that in the public interest, it is necessary to further extend the period of operation of the Directive beyond the close of business on October 29, 2024.

3. Accordingly, the Reserve Bank of India, in exercise of powers vested in it under sub-section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, hereby extends the Directive for a further period of three months from the close of business on October 29, 2024 to the close of business on January 29, 2025, subject to review.

4. All other terms and conditions of the Directive under reference shall remain unchanged.

Press Release: 2024-2025/1373

(Puneet Pancholy)
Chief General Manager